

# Research is often valuable before pro's appraisal

By Roger Boye

**T**his week's column answers more questions from Tribune readers.

**Q**—I'm a recent widow and am interested in selling my husband's numismatic collection. I've made two inquiries about getting an estimate of the value and both dealers were vague. Can you suggest how I would go about this without getting taken?

—J.K., Park Ridge

**A**—First, buy a good coin catalogue or magazine—like the "Red Book," by R.S. Yeoman, or Coin Prices magazine—and do your own rough appraisal. Or send me a list of coin dates and mint marks, along with a self-addressed, stamped envelope, and I'll send you my ballpark price estimates. Either way, you'll gain an appreciation for the collection's potential value and know if the offers you receive are fair.

Then as you visit coin shops, remember that dealers will appraise for free a small number of coins. But for a full collection, they probably will charge either an hourly rate or a small percentage of the appraised value, sometimes ranging from 3 to 5 percent. [The charge is usually waived if you then decide to sell the coins to the dealer.]

Also, be sure to get more than one offer for your most valuable items because not all dealers pay the same. "Buy prices" fluctuate depending on market conditions the day the offer is made and other factors.

**Q**—I may invest in a 1983 proof set containing the rare no-mint-mark dime. How much would I have to pay? Also, if I buy now, am I in any danger of losing money when I resell?

—P.K., Chicago

**A**—Be ready to pay at least \$700, perhaps as much as \$750. The price is high because only a small number of such error sets have entered the market so far, and many experts believe that few additional sets exist.

Your investment is risky because no one knows precisely how many bloopers were made by Uncle Sam. The price could drop if many more sets turn up or if collector enthusiasm for owning them wanes.

Also, of course, you must overcome the dealer "profit margin" to make money when you resell. To do that under normal conditions, the pros usually hold their rarities for at least three years.

Incidentally, prices for a similar error dime found in circulation, the 1982 no-mint-mark, have fallen slightly in recent weeks, dealers selling "typical uncirculated" specimens for \$115 to \$175, depending on the sharpness of the strike.

● A personal note: I'm digging through an avalanche of mail received from readers in the last four weeks. If you don't yet have a reply, please be patient. I hope to have the letters—all 500 of them—answered by June 1.